

# **The Buccini/Pollin Group & The Moddie Turay Company**

## **463 I Street, NW Site Proposed Development**



# Agenda

- I. Development Team
- II. Proposed Development
- III. Community Benefits
- IV. Closing Summary



# Development Team



The Buccini/Pollin Group

Lead Developer



Moddie Turay Company

Development Partner /  
Disadvantaged Business Enterprise



Master Plan Architect /  
Disadvantaged Business Enterprise



The Difference is Night & Day™

Hotel Management



Legal Counsel



Entertainment Venue



Hotels



The Buccini/Pollin Group



Moddie Turay Company

### The Buccini/Pollin Group (Lead Developer)

- A privately held, full-service real estate acquisition, development and management company with offices in Washington DC, Wilmington DE, suburban Philadelphia, New York City, and Beijing China.
- The only hotel developer/owner/manager headquartered in the District of Columbia. Developed or acquired 23 hotels, representing about 4,000 rooms, since 1994.
- Recognized as a preferred franchisee for Starwood, Hilton, Marriott and Choice Hotels.
- Recognized by Hilton as its Multi-Brand Developer of the year in 2004.



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### Pollin/Miller Hospitality Strategies (Management Company)

- The Washington, DC based hotel management affiliate of BPG, and manages hotels exclusively for BPG.
- An approved management company for Starwood, Hilton, Marriott, and Choice Hotels.
- Ranked 62<sup>nd</sup> largest hotel management company in the United States by *Hotel Business*. Will rise to the top 40 in those rankings in 2009 when BPG delivers seven additional hotels in its portfolio – all of which are currently under construction.



The Buccini/Pollin Group



### The Moddie Turray Company (Development Partner)

- A full-service real estate development company founded in 2005 and registered as a minority-owned Local Small Disadvantaged Business Enterprise (LSDBE) in the District of Columbia.
- The firm's founding principal, Moddie Turay, conceived of MTC during his tenure of public service as the Special Assistant to former Mayor Anthony A. Williams of Washington, DC, and formed the company while serving as a Development Manager for Western Development Corporation.
- As a close advisor to the former Mayor, Mr. Turay provided key support to the Mayor with regard to external interface on numerous economic development initiatives and outreach to community stakeholders in the city.



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### The Joint Venture

- BPG and MTC formed a partnership in 2006 to jointly pursue hotel & mixed-use projects within the District of Columbia.
- Combines BPG's relationship with the major hotel brands, financial sophistication, management experience and track record with MTC's expertise in working with the District government and local stakeholders and own network of real estate partners and consultants.
- BPG/MTC will continue to work on multiple hotel and mixed-use projects in all four quadrants of the District, and plans to grow that pipeline as new opportunities arise.



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### The Buccini/Pollin Group (Lead Developer)

- BPG has developed and acquired office, hotel, residential, industrial, retail and parking properties throughout the Mid-Atlantic region of the United States and we are currently pursuing hotel opportunities in China.
- A breakdown of BPG's portfolio is as follows:

BPG Portfolio			
<u>Sector</u>	<u>Units</u>	<u>Capitalization</u>	<u>Properties</u>
Office/Industrial	7,000,000 sq ft.	\$1,400,000,000	64
Hotel	4,000 Rooms	\$930,000,000	23
Residential	2,000 Units	\$630,000,000	9
Parking	1,450 Spaces	\$40,000,000	4
<b>Total</b>		<b>\$3,000,000,000</b>	<b>100</b>

- BPG is the largest landlord in Delaware and largest private landlord in the metropolitan Philadelphia area.

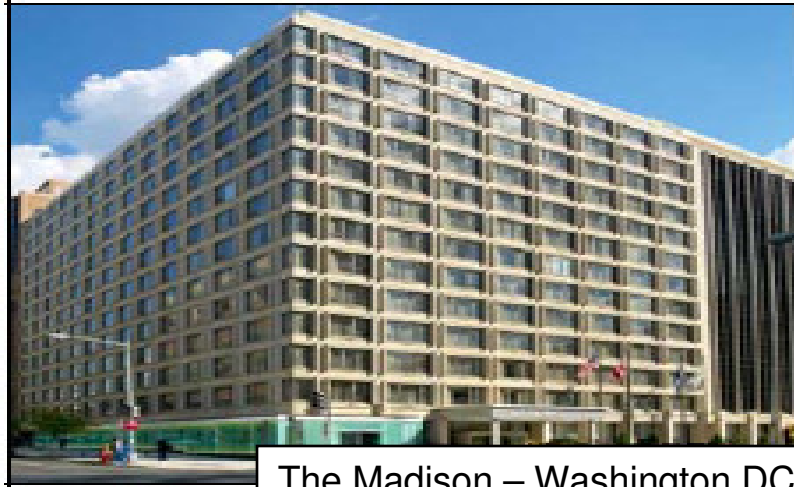


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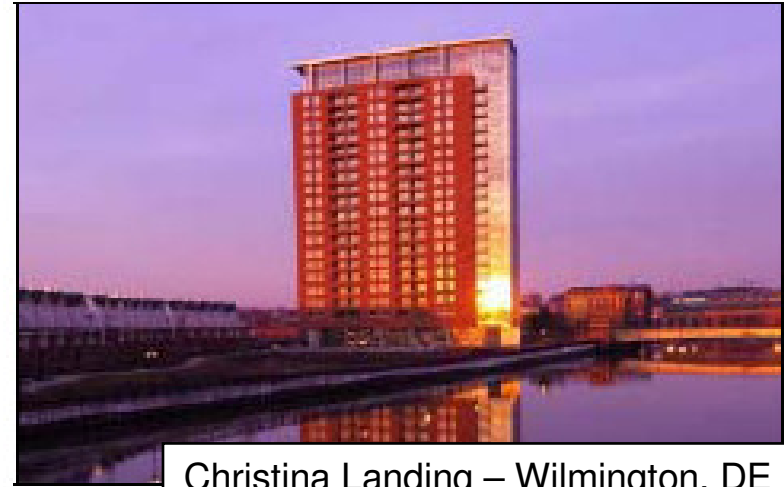




## The Buccini/Pollin Group Projects



The Madison – Washington DC



Christina Landing – Wilmington, DE



Soccer Stadium – Philadelphia, PA



Hilton BWI – Linthicum, MD

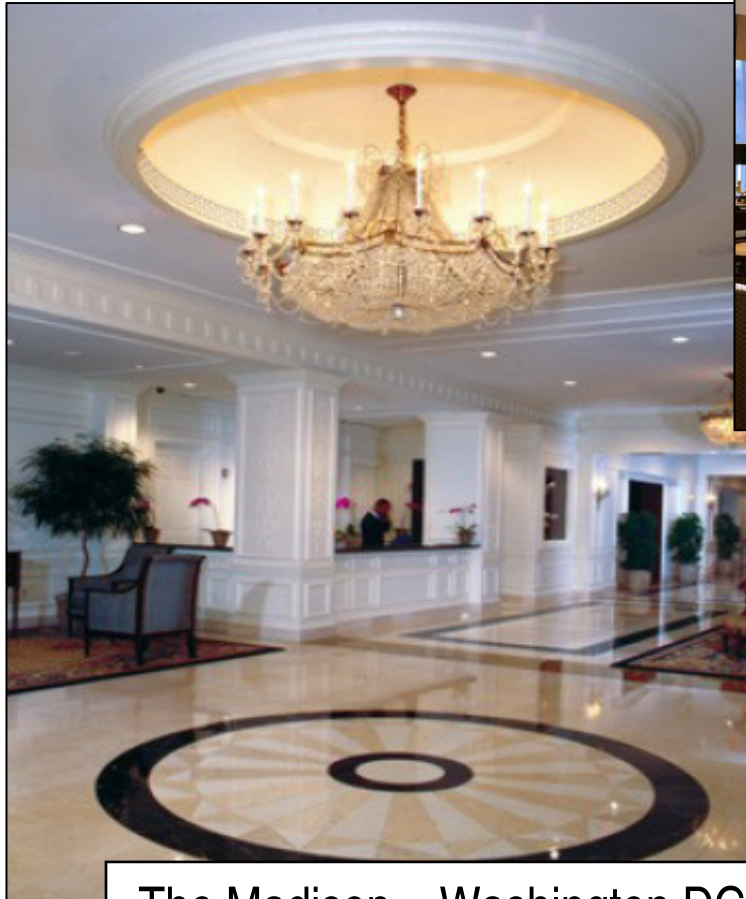


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Moddie Turay Company

## The Buccini/Pollin Group Projects



The Madison – Washington DC

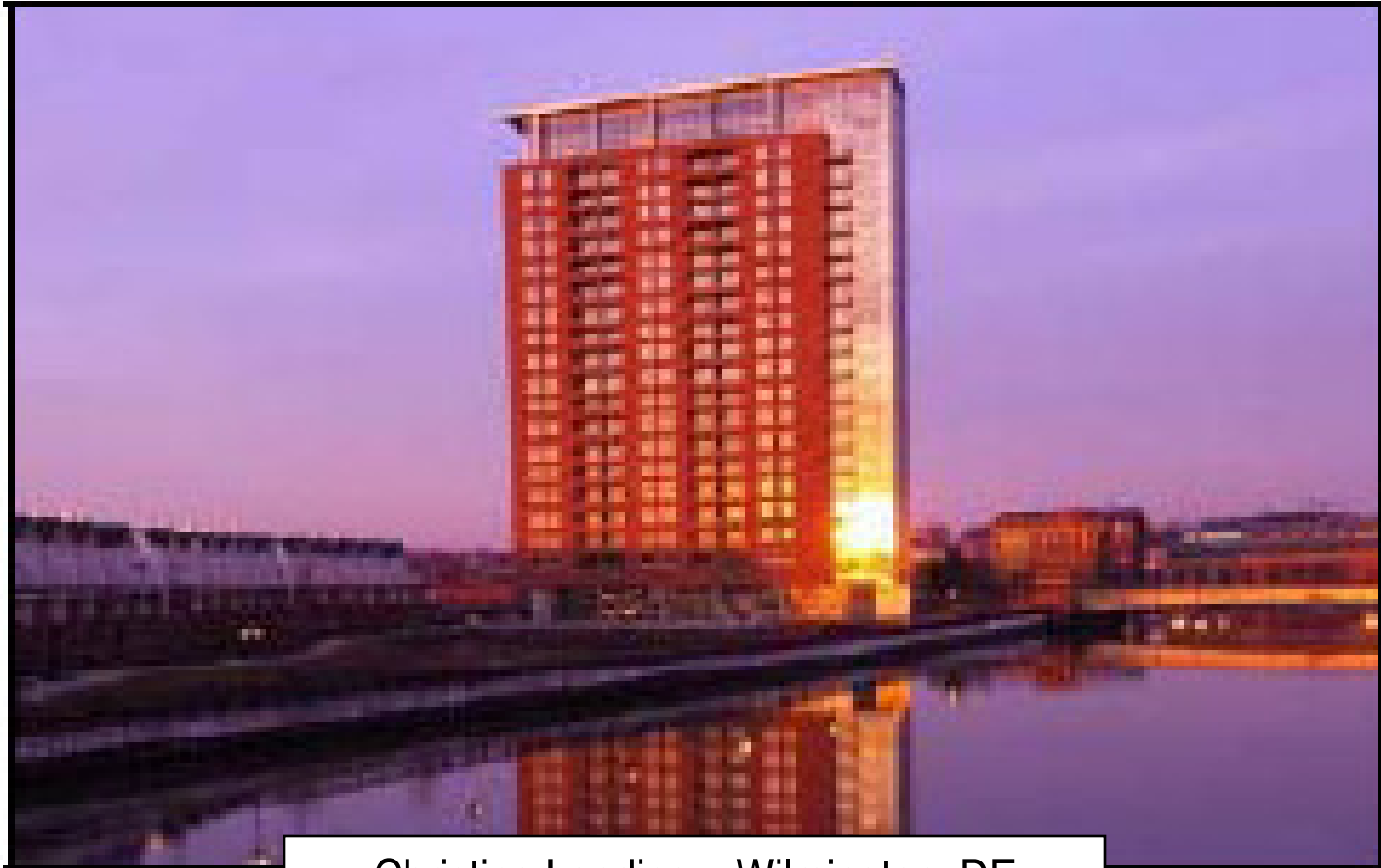


The Buccini/Pollin Group



Moddie Turay Company

## The Buccini/Pollin Group Projects



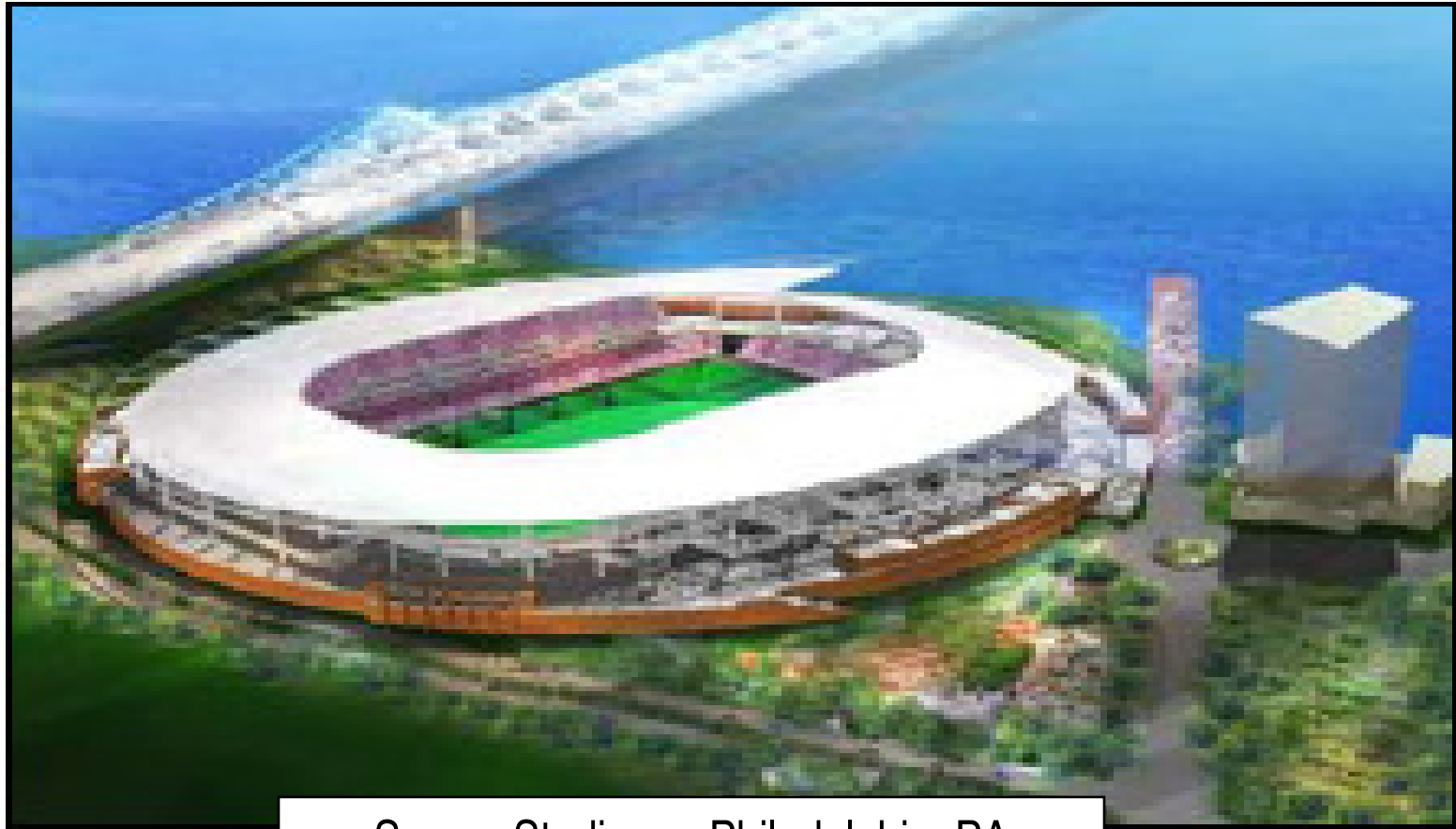
Christina Landing – Wilmington, DE



The Buccini/Pollin Group



## The Buccini/Pollin Group Projects



Soccer Stadium – Philadelphia, PA





## The Buccini/Pollin Group Projects



Hilton BWI – Linthicum, MD



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### Sorg & Associates (Master Plan Architect)

- Established by Suman Sorg in 1986 and is registered as a minority-owned Local Small Disadvantaged Business Enterprise (LSDBE) in the District of Columbia.
- Primary focus is on modern architecture in urban settings, with specialties in interior design, historic preservation, planning and construction phase services.
- Award-winning projects range from overseas embassy designs to multifamily housing and hospitality to local civic buildings.
- A leading regional design firm with 22 awards from the American Institute of Architects and numerous other honors and recognitions.



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## Sorg & Associates Projects



T Street Flats – Washington, DC



1515 14<sup>th</sup> Street Condominiums – Washington, DC



Solea – Washington, DC



Cady's Alley – Washington, DC





BPG/MTC proposed two alternative development approaches.

1. Dual Hotel and Entertainment Venue – BPG believes this design concept provides optimum overall benefits to the City and it is the focus of BPG's presentation.
2. Hotel, Residential, Retail



## ***Proposed Development***



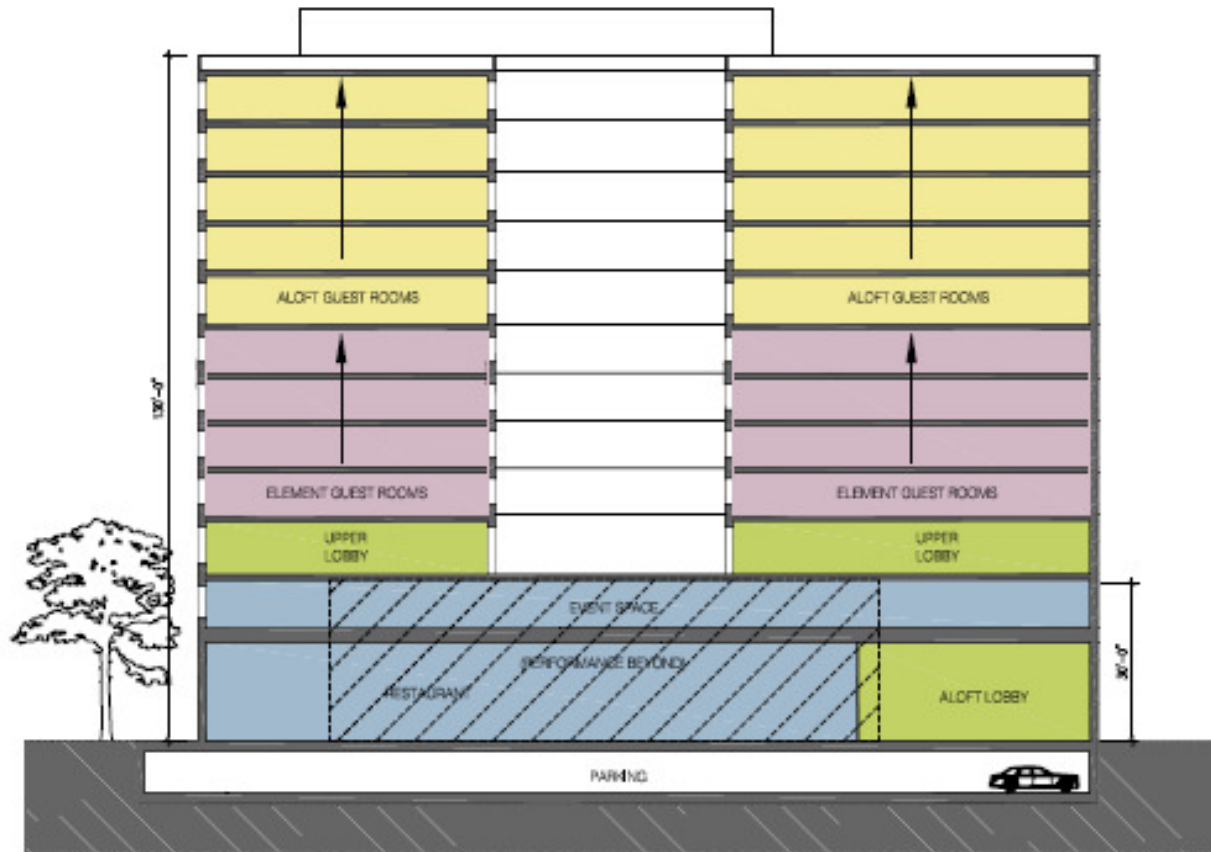
- Total building: 235,000 sf
- 12 stories
- 130 feet high
- 30,000 sf entertainment venue
- 128-room Element hotel
- 186-room Aloft hotel
- 103 sub-grade parking spaces



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## Proposed Development



- Floors 8-12: Aloft Hotel
- Floors 4-7: Element Hotel
- Floor 3: Hotel amenities
- Floors 1-2: Entertainment venue and Hotel Lobbies
- Sub-grade Parking

The development plan consists of stacking two hotels (Aloft and Element) for a total of 314 keys on top of a two-story, 30,000 square foot entertainment venue.



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### Community-Focused Live Entertainment Venue



- World Café Live (WCL) is excited about the prospect of a DC location.
- WCL's unique concept
  - 2 live music venues with video and recording capabilities, integrated full restaurant services and special event space.
  - Active involvement in community through various programs that connect people of all ages to every facet of music.
- BPG has an existing project underway with WCL in Wilmington and is best positioned to bring this exciting concept to DC.

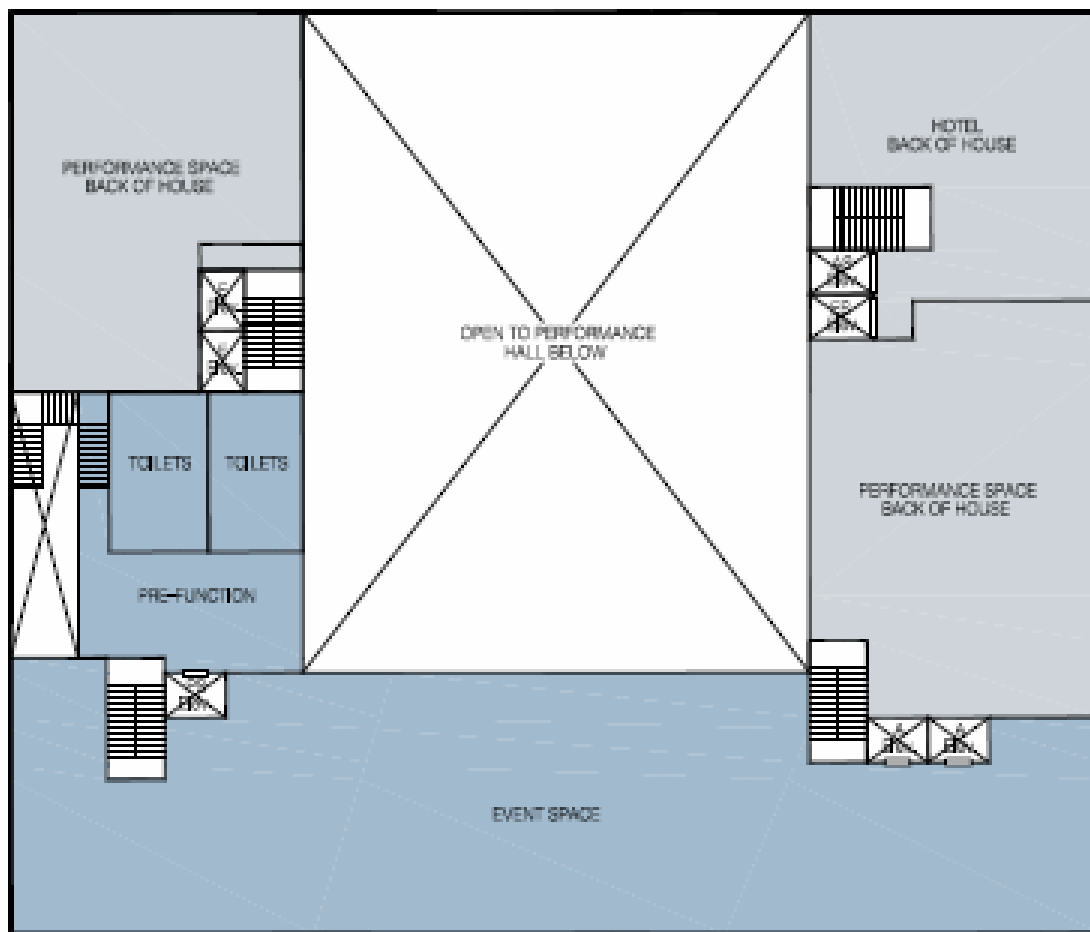


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## 2<sup>nd</sup> Floorplan





# *Proposed Development*

## World Café Live



### **World Café Live**

- A neighborhood musician “clubhouse” – not just live music at night
  - Spanning most music genres
  - Intimate settings
  - Daytime venue (opens at 11am)
- Full restaurant concept
  - Lunch, dinner and weekend brunch
- Educational and cultural resource
  - Music education programs (Peanut Butter & Jams, Kids Weekend, Weekly Programs)
  - Event space
  - Recording studio for local artists



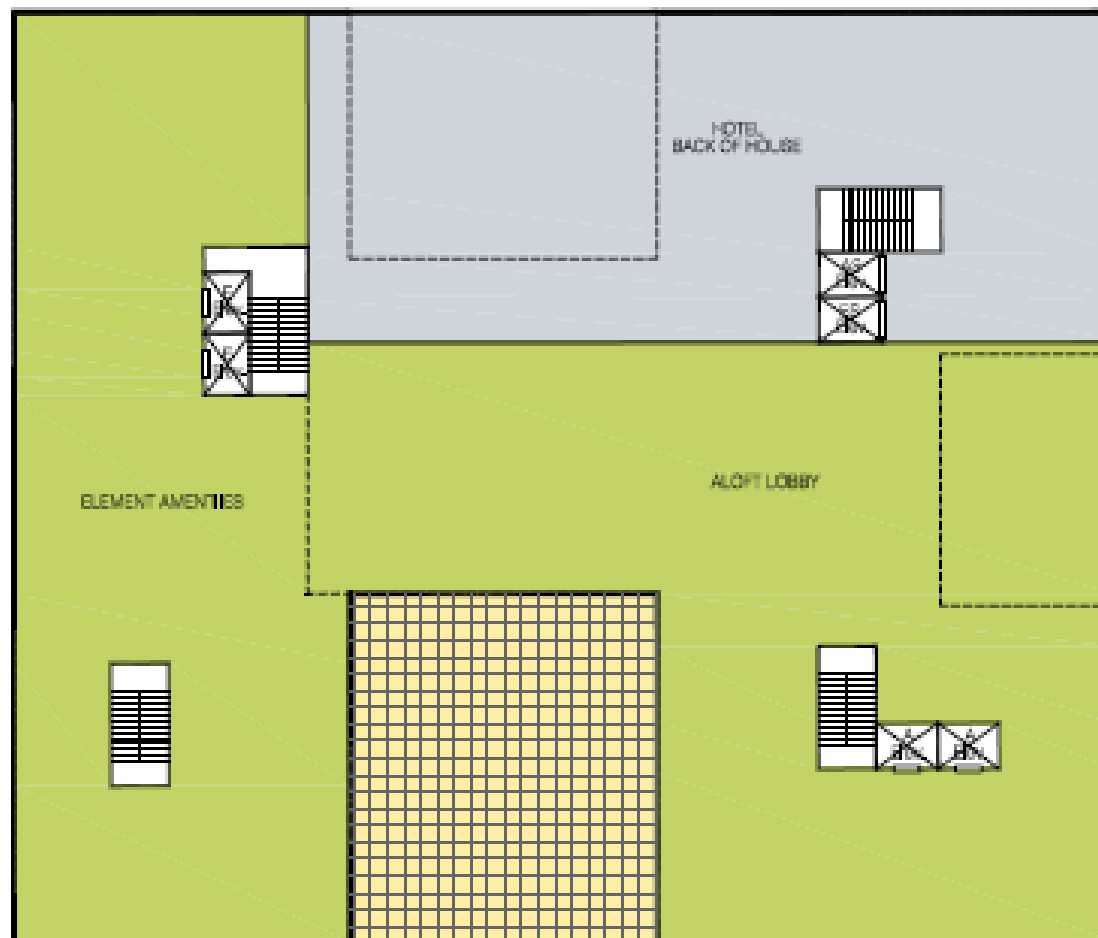
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## 3rd Floorplan



### Element Hotel



- Element is a new brand by Starwood in the extended-stay category.
- The extended-stay category is the “bridge” between a traditional hotel and residential.
- Guests that require longer term accommodations for prolonged business assignments, educational or family-related stays.
- Units include kitchenettes and services targeted for this traveler.
- BPG has two Elements in its development pipeline: BWI Airport and Dulles Airport.



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# *Proposed Development*

## Element Hotel



### Aloft Hotel



- A new “select service” hotel brand introduced by Starwood, inspired by its trendy W brand hotels.
- Contemporary “boutique-like” atmosphere with open, vibrant public spaces.
- Loft-like rooms featuring innovative design.
- Featuring the “wxyz” lounge, inspired by W Hotel’s famously successful Z bar.
- BPG is currently developing three Aloft Hotels: BWI Airport, Dulles Airport and Wilmington, DE.



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# *Proposed Development*

## Aloft Hotel



# Why Two Hotels?

### **Case for Hotel versus Residential**

- Significant existing and developing residential inventory in this sub-market
- Significant unmet demand for additional hotel rooms and unique hotel concepts
- Higher District Job Creation and Tax Base than residential option

### **Case for segmenting Hotel Room count across two hotels**

- Superior economics
  - Targets two different travelers – transient AND extended-stay
  - Single management team for both hotels
  - Shared infrastructure, amenities, and back-of-house
- Both Starwood brands “play well together”
- Replacing Residential with Extended Stay is less significant departure from current zoning



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### Architectural Elements and Neighborhood Fit



The project will provide a distinctive architectural focal point serving as a gateway into the Mount Vernon Triangle Neighborhood.



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# Architectural Elements and Neighborhood Fit

- Footprint along property line at street level.
- Defined projections in the massing break up scale.
- Primarily glass façade with Mondrian pattern of green and red colors, chosen for significance in Chinese culture.
- Glass will glow within at night, like a lantern.
- Upper guestroom floors step back from property lines to form courtyards that increase guest views to the street.
- Building will feature existing modern design that will add a new kind of energy to this part of city.
- Proposed building uses will be active beyond business hours to add quality of life to neighborhood.
- The building will be designed to LEED Silver building standard.
- Fenestration along glass façade aligns with adjacent buildings architectural features, creating a dialogue between buildings.
- Scale of first floor complements adjacent buildings to create a cohesive look.



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### Tax Impact & Job Creation

- A hotel is a full service retail business welcoming new customers 24 hours a day, 7 days a week, creating more activity and generating higher taxes.
- BPG estimates that the project will generate incremental tax revenue to the District of \$7.7 million in its first year of stabilized operations and \$83.2 million over ten years.
- The project will create approximately 170 full-time jobs for local residents in the hotels and entertainment venue.
- BPG/MTC will meet, and make every effort to exceed, all CBE contracting requirements.



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### Neighborhood Impact

- BPG/MTC will seek to incorporate the nearby park into the “look and feel” of the project through sponsorship, activities and beautification efforts.
- World Café Live is a unique amenity – not the House of Blues
  - “Clubhouse” for the music and arts community.
  - Restaurant/bistro serving lunch, dinner and brunch on weekends.
  - Innovative educational programs offered to people of all ages.
  - A cultural resource with educational programs.
- Hotel Benefits
  - Dual hotel concept will appeal to different types of travelers.
  - Increased pedestrian activity and demand for local services.



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### Closing Summary

- BPG is the only DC-based hotel developer, owner and manager. With over \$3 billion of commercial real estate acquired or developed since 1994, BPG has the track record to successfully complete this project.
- BPG is excited to undertake this project with its LSDBE partners. BPG and MTC formed a partnership in 2006 to jointly pursue hotel and mixed-use projects within the District of Columbia and will co-develop this project. Sorg Architects has emerged as a leading design firm in DC and will serve as the master plan architect of the project.
- BPG/MTC's proposal features hotel and entertainment uses that will complement the neighborhood's amenities, architecture and economics.
- BPG/MTC look forward to working closely with the community during the course of the development and we welcome your feedback.



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